

1 insurance" means a medical care insurance policy that covers the individual, his or  
2 her spouse, and the individual's dependents and provides surgical, medical, hospital,  
3 major medical, or other health service coverage, and includes payments made for  
4 medical care benefits under a self-insured plan, but "medical care insurance" does  
5 not include hospital indemnity policies or policies with ancillary benefits such as  
6 accident benefits or benefits for loss of income resulting from a total or partial  
7 inability to work because of illness, sickness, or injury.

8 \*-0746/P1.3\*SECTION 1305. 71.05 (6) (b) 38. a. of the statutes is amended to  
9 read:

10 71.05 (6) (b) 38. a. One hundred percent of the amount paid by the individual  
11 for medical care insurance, not including any amount that is paid with a premium  
12 assistance credit amount under 26 USC 36B. In this subdivision, "medical care  
13 insurance" means a medical care insurance policy that covers the individual, his or  
14 her spouse, and the individual's dependents and provides surgical, medical, hospital,  
15 major medical, or other health service coverage, and includes payments made for  
16 medical care benefits under a self-insured plan, but "medical care insurance" does  
17 not include hospital indemnity policies or policies with ancillary benefits such as  
18 accident benefits or benefits for loss of income resulting from a total or partial  
19 inability to work because of illness, sickness, or injury.

20 \*-0746/P1.4\*SECTION 1306. 71.05 (6) (b) 42. a. of the statutes is amended to  
21 read:

22 71.05 (6) (b) 42. a. One hundred percent of the amount paid by the individual  
23 for medical care insurance, not including any amount that is paid with a premium  
24 assistance credit amount under 26 USC 36B. In this subdivision, "medical care  
25 insurance" means a medical care insurance policy that covers the individual, his or

1 her spouse, and the individual's dependents and provides surgical, medical, hospital,  
2 major medical, or other health service coverage, and includes payments made for  
3 medical care benefits under a self-insured plan, but "medical care insurance" does  
4 not include hospital indemnity policies or policies with ancillary benefits such as  
5 accident benefits or benefits for loss of income resulting from a total or partial  
6 inability to work because of illness, sickness, or injury.

7  
8 **\*-0790/1.1\*SECTION 1307.** 71.05 (24) (b) (intro.) of the statutes is amended to  
9 read:

10 71.05 (24) (b) (intro.) For taxable years beginning after December 31, 2010, and  
11 before January 1, 2014, a claimant may subtract from federal adjusted gross income  
12 any amount, up to \$10,000,000, of a long-term capital gain if the claimant does all  
13 of the following:

14 **\*-0790/1.2\*SECTION 1308.** 71.05 (25) (title) of the statutes is amended to read:

15 71.05 (25) (title) CAPITAL GAINS EXCLUSION; ~~WISCONSIN-SOURCE ASSETS~~ QUALIFIED  
16 WISCONSIN BUSINESS.

17 **\*-0790/1.3\*SECTION 1309.** 71.05 (25) (a) 2. of the statutes is amended to read:

18 71.05 (25) (a) 2. "Qualifying gain" means ~~the~~ a long-term capital gain under  
19 the Internal Revenue Code realized from the sale of ~~any asset which is a Wisconsin~~  
20 ~~capital asset in the year it is purchased by the claimant and for at least 2 of the~~  
21 ~~subsequent 4 years; that is purchased~~ an investment made after December 31, 2010;  
22 ~~that is, and~~ held for at least 5 uninterrupted years; and that is treated as a long-term  
23 gain under the Internal Revenue Code in a business that for the year of investment  
24 and at least 2 of the 4 subsequent years was a qualified Wisconsin business; except  
25 that a qualifying gain may not include any amount for which the claimant claimed  
a subtraction under sub. (24) (b) or any gain described under sub. (26) (b) 1.

1           **\*-0790/1.4\*SECTION 1310.** 71.05 (25) (a) 3. of the statutes is renumbered 71.05  
2 (25) (a) 1s. and amended to read:

3           71.05 (25) (a) 1s. "Qualified Wisconsin business" means a business certified by  
4 the Wisconsin Economic Development Corporation under s. 238.145 <sup>2011 stats.</sup> or registered  
5 with the department under s. 73.03 (69). *71K*

6           **\*-0790/1.5\*SECTION 1311.** 71.05 (25) (a) 4. of the statutes is repealed.

7           **\*-0790/1.6\*SECTION 1312.** 71.05 (25) (b) (intro.) of the statutes is renumbered  
8 71.05 (25) (b) and amended to read:

9           71.05 (25) (b) For taxable years beginning after December 31, 2015, for a  
10 ~~Wisconsin capital asset that is purchased~~ an investment in a qualified Wisconsin  
11 business made after December 31, 2010, and held for at least 5 uninterrupted years,  
12 a claimant may subtract from federal adjusted gross income the ~~lesser of one of the~~  
13 ~~following amounts~~ amount of the claimant's qualifying gain in the year to which the  
14 claim relates, to the extent that it is not subtracted under sub. (6) (b) 9. or 9m.:

15           **\*-0790/1.7\*SECTION 1313.** 71.05 (25) (b) 1. of the statutes is repealed.

16           **\*-0790/1.8\*SECTION 1314.** 71.05 (25) (b) 2. of the statutes is repealed.

17           **\*-0790/1.9\*SECTION 1315.** 71.05 (26) (title) of the statutes is amended to read:

18           71.05 (26) (title) ~~INCOME TAX DEFERRAL; LONG-TERM WISCONSIN CAPITAL ASSETS~~  
19 QUALIFIED WISCONSIN BUSINESS.

20           **\*-0790/1.10\*SECTION 1316.** 71.05 (26) (a) 4. of the statutes is amended to read:

21           71.05 (26) (a) 4. "Qualified Wisconsin business" means a business certified by *71K*  
22 the Wisconsin Economic Development Corporation under s. 238.146 <sup>2011 stats.</sup> or registered  
23 with the department under s. 73.03 (69).

24           **\*-0790/1.11\*SECTION 1317.** 71.05 (26) (b) (intro.) of the statutes is amended  
25 to read:

1           71.05 (26) (b) (intro.) For taxable years beginning after December 31, 2010, and  
2           before January 1, 2014, a claimant may subtract from federal adjusted gross income  
3           any amount of a long-term capital gain if the claimant does all of the following:

4           \*-0790/1.12\*SECTION 1318. 71.05 (26) (bm) of the statutes is created to read:

5           71.05 (26) (bm) For taxable years beginning after December 31, 2013, a  
6           claimant may subtract from federal adjusted gross income any amount of a  
7           long-term capital gain if the claimant does all of the following:

8           1. Within 180 days after the sale of the asset that generated the gain, invests  
9           all of the gain in a qualified Wisconsin business.

10          2. After making the investment as described under subd. 1., notifies the  
11          department, on a form prepared by the department, that the claimant will not  
12          declare the gain on the claimant's income tax return because the claimant has  
13          reinvested the capital gain as described under subd. 1. The form shall be sent to the  
14          department along with the claimant's income tax return for the year to which the  
15          claim relates.

16          \*-0790/1.13\*SECTION 1319. 71.05 (26) (c) of the statutes is amended to read:

17          71.05 (26) (c) The basis of the investment described in par. (b) 2. shall be  
18          calculated by subtracting the gain described in par. (b) 1. from the amount of the  
19          investment described in par. (b) 2. The basis of the investment described in par. (bm)  
20          1. shall be calculated by subtracting the gain described in par. (bm) 1. from the  
21          amount of the investment described in par. (bm) 1.

22          \*-0790/1.14\*SECTION 1320. 71.05 (26) (d) of the statutes is amended to read:

23          71.05 (26) (d) If a claimant defers the payment of income taxes on a capital gain  
24          under this subsection, the claimant may not use the gain ~~described under par. (b) 1.~~  
25          to net capital gains and losses, as described under sub. (10) (c).

1           \***-0790/1.15**\*SECTION 1321. 71.05 (26) (f) of the statutes is amended to read:

2           71.05 (26) (f) If a claimant claims ~~the~~ a subtraction for a capital gain under ~~this~~  
3 ~~subsection par. (b) or (bm)~~, the gain described under ~~par. (b) 1.~~ may not be used as  
4 a qualifying gain under sub. (25).

5           \***-0747/P5.1**\*SECTION 1322. 71.06 (1p) (intro.) of the statutes is amended to  
6 read:

7           71.06 (1p) FIDUCIARIES, SINGLE INDIVIDUALS AND HEADS OF HOUSEHOLDS; ~~AFTER 2000~~  
8 2001 TO 2012. (intro.) The tax to be assessed, levied and collected upon the taxable  
9 incomes of all fiduciaries, except fiduciaries of nuclear decommissioning trust or  
10 reserve funds, and single individuals and heads of households shall be computed at  
11 the following rates for taxable years beginning after December 31, 2000, and before  
12 January 1, 2013:

13           \***-0747/P5.2**\*SECTION 1323. 71.06 (1q) of the statutes is created to read:

14           71.06 (1q) FIDUCIARIES, SINGLE INDIVIDUALS, AND HEADS OF HOUSEHOLDS; AFTER  
15 2012. (intro.) The tax to be assessed, levied, and collected upon the taxable incomes  
16 of all fiduciaries, except fiduciaries of nuclear decommissioning trust or reserve  
17 funds, and single individuals and heads of households shall be computed at the  
18 following rates for taxable years beginning after December 31, 2012:

19           (a) On all taxable income from \$0 to \$7,500, 4.5 percent.

20           (b) On all taxable income exceeding \$7,500 but not exceeding \$15,000, 5.94  
21 percent.

22           (c) On all taxable income exceeding \$15,000 but not exceeding \$112,500, 6.36  
23 percent.

24           (d) On all taxable income exceeding \$112,500 but not exceeding \$225,000, 6.75  
25 percent.

1 (e) On all taxable income exceeding \$225,000, 7.75 percent.

2 **\*-0747/P5.3\*SECTION 1324.** 71.06 (2) (g) (intro.) of the statutes is amended to  
3 read:

4 71.06 (2) (g) (intro.) For joint returns, for taxable years beginning after  
5 December 31, 2000, and before January 1, 2013:

6 **\*-0747/P5.4\*SECTION 1325.** 71.06 (2) (h) (intro.) of the statutes is amended to  
7 read:

8 71.06 (2) (h) (intro.) For married persons filing separately, for taxable years  
9 beginning after December 31, 2000, and before January 1, 2013:

10 **\*-0747/P5.5\*SECTION 1326.** 71.06 (2) (i) of the statutes is created to read:

11 71.06 (2) (i) For joint returns, for taxable years beginning after  
12 December 31, 2012:

13 1. On all taxable income from \$0 to \$10,000, 4.5 percent.

14 2. On all taxable income exceeding \$10,000 but not exceeding \$20,000, 5.94  
15 percent.

16 3. On all taxable income exceeding \$20,000 but not exceeding \$150,000, 6.36  
17 percent.

18 4. On all taxable income exceeding \$150,000 but not exceeding \$300,000, 6.75  
19 percent.

20 5. On all taxable income exceeding \$300,000, 7.75 percent.

21 **\*-0747/P5.6\*SECTION 1327.** 71.06 (2) (j) of the statutes is created to read:

22 71.06 (2) (j) For married persons filing separately, for taxable years beginning  
23 after December 31, 2012:

24 1. On all taxable income from \$0 to \$5,000, 4.5 percent.

1           2. On all taxable income exceeding \$5,000 but not exceeding \$10,000, 5.94  
2 percent.

3           3. On all taxable income exceeding \$10,000 but not exceeding \$75,000, 6.36  
4 percent.

5           4. On all taxable income exceeding \$75,000 but not exceeding \$150,000, 6.75  
6 percent.

7           5. On all taxable income exceeding \$150,000, 7.75 percent.

8           **\*-0747/P5.7\*SECTION 1328.** 71.06 (2e) (a) of the statutes is amended to read:

9           71.06 (2e) (a) For taxable years beginning after December 31, 1998, and before  
10 January 1, 2000, the maximum dollar amount in each tax bracket, and the  
11 corresponding minimum dollar amount in the next bracket, under subs. (1m) and (2)  
12 (c) and (d), and for taxable years beginning after December 31, 1999, the maximum  
13 dollar amount in each tax bracket, and the corresponding minimum dollar amount  
14 in the next bracket, under subs. (1n), (1p) (a) to (c), (1q) (a) to (c), and (2) (e), (f), (g)  
15 1. to 3., ~~and~~ (h) 1. to 3., (i) 1. to 3., and (j) 1. to 3., shall be increased each year by a  
16 percentage equal to the percentage change between the U.S. consumer price index  
17 for all urban consumers, U.S. city average, for the month of August of the previous  
18 year and the U.S. consumer price index for all urban consumers, U.S. city average,  
19 for the month of August 1997, as determined by the federal department of labor,  
20 except that for taxable years beginning after December 31, 2000, and before January  
21 1, 2002, the dollar amount in the top bracket under subs. (1p) (c) and (d), (2) (g) 3.  
22 and 4. and (h) 3. and 4. shall be increased by a percentage equal to the percentage  
23 change between the U.S. consumer price index for all urban consumers, U.S. city  
24 average, for the month of August of the previous year and the U.S. consumer price  
25 index for all urban consumers, U.S. city average, for the month of August 1999, as

1 determined by the federal department of labor, except that for taxable years  
2 beginning after December 31, 2011, the adjustment may occur only if the resulting  
3 amount is greater than the corresponding amount that was calculated for the  
4 previous year. ~~Each amount that is revised under this paragraph shall be rounded~~  
5 ~~to the nearest multiple of \$10 if the revised amount is not a multiple of \$10 or, if the~~  
6 ~~revised amount is a multiple of \$5, such an amount shall be increased to the next~~  
7 ~~higher multiple of \$10. The department of revenue shall annually adjust the changes~~  
8 ~~in dollar amounts required under this paragraph and incorporate the changes into~~  
9 ~~the income tax forms and instructions.~~

10 \***-0747/P5.8**\*SECTION 1329. 71.06 (2e) (b) of the statutes is amended to read:

11 71.06 (2e) (b) For taxable years beginning after December 31, 2009, the  
12 maximum dollar amount in each tax bracket, and the corresponding minimum dollar  
13 amount in the next bracket, under subs. (1p) (d), (1q) (d), and (2) (g) 4. ~~and~~, (h) 4., (i)  
14 4., and (j) 4., and the dollar amount in the top bracket under subs. (1p) (e), (1q) (e),  
15 and (2) (g) 5. ~~and~~, (h) 5., (i) 5., and (j) 5., shall be increased each year by a percentage  
16 equal to the percentage change between the U.S. consumer price index for all urban  
17 consumers, U.S. city average, for the month of August of the previous year and the  
18 U.S. consumer price index for all urban consumers, U.S. city average, for the month  
19 of August 2008, as determined by the federal department of labor, except that for  
20 taxable years beginning after December 31, 2011, the adjustment may occur only if  
21 the resulting amount is greater than the corresponding amount that was calculated  
22 for the previous year. ~~Each amount that is revised under this paragraph shall be~~  
23 ~~rounded to the nearest multiple of \$10 if the revised amount is not a multiple of \$10~~  
24 ~~or, if the revised amount is a multiple of \$5, such an amount shall be increased to the~~  
25 ~~next higher multiple of \$10. The department of revenue shall annually adjust the~~



1 ~~changes in dollar amounts required under this paragraph and incorporate the~~  
2 ~~changes into the income tax forms and instructions.~~

3 **\*-0747/P5.9\*SECTION 1330.** 71.06 (2e) (c) of the statutes is created to read:

4 71.06 (2e) (c) Each amount that is revised under this subsection shall be  
5 rounded to the nearest multiple of \$10 if the revised amount is not a multiple of \$10  
6 or, if the revised amount is a multiple of \$5, such an amount shall be increased to the  
7 next higher multiple of \$10. The department of revenue shall annually adjust the  
8 changes in dollar amounts required under this subsection and incorporate the  
9 changes into the income tax forms and instructions.

10 **\*-0747/P5.10\*SECTION 1331.** 71.06 (2m) of the statutes is amended to read:

11 71.06 (2m) RATE CHANGES. If a rate under sub. (1), (1m), (1n), (1p), (1q), or (2)  
12 changes during a taxable year, the taxpayer shall compute the tax for that taxable  
13 year by the methods applicable to the federal income tax under section 15 of the  
14 ~~internal revenue code~~ Internal Revenue Code.

15 **\*-0747/P5.11\*SECTION 1332.** 71.06 (2s) (d) of the statutes is amended to read:

16 71.06 (2s) (d) For taxable years beginning after December 31, 2000, with  
17 respect to nonresident individuals, including individuals changing their domicile  
18 into or from this state, the tax brackets under subs. (1p), (1q), and (2) (g) ~~and~~, (h), (i),  
19 and (j) shall be multiplied by a fraction, the numerator of which is Wisconsin adjusted  
20 gross income and the denominator of which is federal adjusted gross income. In this  
21 paragraph, for married persons filing separately "adjusted gross income" means the  
22 separate adjusted gross income of each spouse, and for married persons filing jointly  
23 "adjusted gross income" means the total adjusted gross income of both spouses. If  
24 an individual and that individual's spouse are not both domiciled in this state during  
25 the entire taxable year, the tax brackets under subs. (1p), (1q), and (2) (g) ~~and~~, (h),

1 (i), and (j) on a joint return shall be multiplied by a fraction, the numerator of which  
2 is their joint Wisconsin adjusted gross income and the denominator of which is their  
3 joint federal adjusted gross income.

4 \*-0063/4.30\*SECTION 1333. 71.07 (2dj) (am) 4h. of the statutes is amended to  
5 read:

6 71.07 (2dj) (am) 4h. Modify section 51 (a) of the ~~internal revenue code~~ Internal  
7 Revenue Code so that the amount of the credit is 25% of the qualified first-year  
8 wages if the wages are paid to an applicant for a Wisconsin ~~works~~ Works employment  
9 position for service either in an unsubsidized position or in a trial job under s. 49.147  
10 (3), 2011 stats., and so that the amount of the credit is 20% of the qualified first-year  
11 wages if the wages are not paid to such an applicant.

12 \*-0367/1.1\*SECTION 1334. 71.07 (2dx) (a) 4. of the statutes is amended to read:

13 71.07 (2dx) (a) 4. "Full-time job" ~~means a regular, nonseasonal full-time~~  
14 ~~position in which an individual, as a condition of employment, is required to work at~~  
15 ~~least 2,080 hours per year, including paid leave and holidays, and for which the~~  
16 ~~individual receives pay that is equal to at least 150% of the federal minimum wage~~  
17 ~~and receives benefits that are not required by federal or state law. "Full-time job"~~  
18 ~~does not include initial training before an employment position begins~~ has the  
19 meaning given in s. 238.30 (2m).

20 \*-0063/4.31\*SECTION 1335. 71.07 (2dx) (a) 5. of the statutes is amended to  
21 read:

22 71.07 (2dx) (a) 5. "Member of a targeted group" means a person who resides  
23 in an area designated by the federal government as an economic revitalization area,  
24 a person who is employed in an unsubsidized job but meets the eligibility  
25 requirements under s. 49.145 (2) and (3) for a Wisconsin Works employment position,

1 a person who is employed in a trial job, as defined in s. 49.141 (1) (n), 2011 stats., or  
2 in a ~~real work, real pay project position under s. 49.147 (3m)~~ trial employment match  
3 program job, as defined in s. 49.141 (1) (n), a person who is eligible for child care  
4 assistance under s. 49.155, a person who is a vocational rehabilitation referral, an  
5 economically disadvantaged youth, an economically disadvantaged veteran, a  
6 supplemental security income recipient, a general assistance recipient, an  
7 economically disadvantaged ex-convict, a qualified summer youth employee, as  
8 defined in 26 USC 51 (d) (7), a dislocated worker, as defined in 29 USC 2801 (9), or  
9 a food stamp recipient, if the person has been certified in the manner under sub. (2dj)  
10 (am) 3. by a designated local agency, as defined in sub. (2dj) (am) 2.

11 \*~~0063/4.32~~**SECTION 1336.** 71.07 (2dx) (b) 2. of the statutes is amended to  
12 read:

13 71.07 (2dx) (b) 2. The amount determined by multiplying the amount  
14 determined under s. 238.385 (1) (b) or s. 560.785 (1) (b), 2009 stats., by the number  
15 of full-time jobs created in a development zone and filled by a member of a targeted  
16 group and by then subtracting the subsidies paid under s. 49.147 (3) (a) ~~or the~~  
17 ~~subsidies and reimbursements paid under s. 49.147 (3m) (e)~~ for those jobs.

18 \*~~0063/4.33~~**SECTION 1337.** 71.07 (2dx) (b) 3. of the statutes is amended to  
19 read:

20 71.07 (2dx) (b) 3. The amount determined by multiplying the amount  
21 determined under s. 238.385 (1) (c) or s. 560.785 (1) (c), 2009 stats., by the number  
22 of full-time jobs created in a development zone and not filled by a member of a  
23 targeted group and by then subtracting the subsidies paid under s. 49.147 (3) (a) ~~or~~  
24 ~~the subsidies and reimbursements paid under s. 49.147 (3m) (e)~~ for those jobs.

1           **\*-0063/4.34\*SECTION 1338.** 71.07 (2dx) (b) 4. of the statutes is amended to  
2 read:

3           71.07 (2dx) (b) 4. The amount determined by multiplying the amount  
4 determined under s. 238.385 (1) (bm) or s. 560.785 (1) (bm), 2009 stats., by the  
5 number of full-time jobs retained, as provided in the rules under s. 238.385 or s.  
6 560.785, 2009 stats., excluding jobs for which a credit has been claimed under sub.  
7 (2dj), in an enterprise development zone under s. 238.397 or s. 560.797, 2009 stats.,  
8 and for which significant capital investment was made and by then subtracting the  
9 subsidies paid under s. 49.147 (3) (a) ~~or the subsidies and reimbursements paid~~  
10 ~~under s. 49.147 (3m) (e)~~ for those jobs.

11           **\*-0063/4.35\*SECTION 1339.** 71.07 (2dx) (b) 5. of the statutes is amended to  
12 read:

13           71.07 (2dx) (b) 5. The amount determined by multiplying the amount  
14 determined under s. 238.385 (1) (c) or s. 560.785 (1) (c), 2009 stats., by the number  
15 of full-time jobs retained, as provided in the rules under s. 238.385 or s. 560.785,  
16 2009 stats., excluding jobs for which a credit has been claimed under sub. (2dj), in  
17 a development zone and not filled by a member of a targeted group and by then  
18 subtracting the subsidies paid under s. 49.147 (3) (a) ~~or the subsidies and~~  
19 ~~reimbursements paid under s. 49.147 (3m) (e)~~ for those jobs.

20           **\*-0297/1.1\*SECTION 1340.** 71.07 (3w) (b) 1. a. of the statutes is amended to  
21 read:

22           71.07 (3w) (b) 1. a. The number of full-time employees whose annual wages  
23 are greater than \$20,000 the amount determined by multiplying 2,080 by 150  
24 percent of the federal minimum wage in a tier I county or municipality or greater  
25 than \$30,000 in a tier II county or municipality and who the claimant employed in

1 the enterprise zone in the taxable year, minus the number of full-time employees  
2 whose annual wages were greater than \$20,000 the amount determined by  
3 multiplying 2,080 by 150 percent of the federal minimum wage in a tier I county or  
4 municipality or greater than \$30,000 in a tier II county or municipality and who the  
5 claimant employed in the area that comprises the enterprise zone in the base year.

6 **\*-0297/1.2\*SECTION 1341.** 71.07 (3w) (b) 1. b. of the statutes is amended to  
7 read:

8 71.07 (3w) (b) 1. b. The number of full-time employees whose annual wages  
9 are greater than \$20,000 the amount determined by multiplying 2,080 by 150  
10 percent of the federal minimum wage in a tier I county or municipality or greater  
11 than \$30,000 in a tier II county or municipality and who the claimant employed in  
12 the state in the taxable year, minus the number of full-time employees whose annual  
13 wages were greater than \$20,000 the amount determined by multiplying 2,080 by  
14 150 percent of the federal minimum wage in a tier I county or municipality or greater  
15 than \$30,000 in a tier II county or municipality and who the claimant employed in  
16 the state in the base year.

17 **\*-0297/1.3\*SECTION 1342.** 71.07 (3w) (b) 2. of the statutes is amended to read:

18 71.07 (3w) (b) 2. Determine the claimant's average zone payroll by dividing  
19 total wages for full-time employees whose annual wages are greater than \$20,000  
20 the amount determined by multiplying 2,080 by 150 percent of the federal minimum  
21 wage in a tier I county or municipality or greater than \$30,000 in a tier II county or  
22 municipality and who the claimant employed in the enterprise zone in the taxable  
23 year by the number of full-time employees whose annual wages are greater than  
24 \$20,000 the amount determined by multiplying 2,080 by 150 percent of the federal  
25 minimum wage in a tier I county or municipality or greater than \$30,000 in a tier II

1 county or municipality and who the claimant employed in the enterprise zone in the  
2 taxable year.

3 **\*-0297/1.4\*SECTION 1343.** 71.07 (3w) (b) 3. of the statutes is amended to read:

4 71.07 (3w) (b) 3. For employees in a tier I county or municipality, subtract  
5 \$20,000 the amount determined by multiplying 2,080 by 150 percent of the federal  
6 minimum wage from the amount determined under subd. 2. and for employees in a  
7 tier II county or municipality, subtract \$30,000 from the amount determined under  
8 subd. 2.

9 **\*-0297/1.5\*SECTION 1344.** 71.07 (3w) (bm) 2. of the statutes is amended to  
10 read:

11 71.07 (3w) (bm) 2. In addition to the credits under par. (b) and subds. 1., 3., and  
12 4., and subject to the limitations provided in this subsection and s. 238.399 or s.  
13 560.799, 2009 stats., a claimant may claim as a credit against the tax imposed under  
14 s. 71.02 or 71.08 an amount equal to the percentage, as determined under s. 238.399  
15 or s. 560.799, 2009 stats., not to exceed 7 percent, of the claimant's zone payroll paid  
16 in the taxable year to all of the claimant's full-time employees whose annual wages  
17 are greater than \$20,000 the amount determined by multiplying 2,080 by 150  
18 percent of the federal minimum wage in a tier I county or municipality, not including  
19 the wages paid to the employees determined under par. (b) 1., or greater than \$30,000  
20 in a tier II county or municipality, not including the wages paid to the employees  
21 determined under par. (b) 1., and who the claimant employed in the enterprise zone  
22 in the taxable year, if the total number of such employees is equal to or greater than  
23 the total number of such employees in the base year. A claimant may claim a credit  
24 under this subdivision for no more than 5 consecutive taxable years.

25 **\*-0765/P1.1\*SECTION 1345.** 71.07 (5d) (c) 1. of the statutes is repealed.

1           **\*-0810/P2.1\*SECTION 1346.** 71.07 (5i) (b) of the statutes is amended to read:

2           71.07 (5i) (b) *Filing claims.* Subject to the limitations provided in this  
3 subsection, for taxable years beginning after December 31, 2011, and before January  
4 1, 2014, a claimant may claim as a credit against the taxes imposed under ss. 71.02  
5 and 71.08, up to the amount of those taxes, an amount equal to 50 percent of the  
6 amount the claimant paid in the taxable year for information technology hardware  
7 or software that is used to maintain medical records in electronic form, if the  
8 claimant is a health care provider, as defined in s. 146.81 (1) (a) to (p).

9           **\*-1505/P3.1\*SECTION 1347.** 71.07 (5n) (a) 1. of the statutes is renumbered  
10 71.07 (5n) (a) 1. a.

11           **\*-1505/P3.2\*SECTION 1348.** 71.07 (5n) (a) 1. b. of the statutes is created to  
12 read:

13           71.07 (5n) (a) 1. b. For purposes of subd. 1. a., property owned by the claimant  
14 is valued at its original cost and property rented by the claimant is valued at an  
15 amount equal to the annual rental paid by the claimant, less any annual rental  
16 received by the claimant from sub-rentals, multiplied by 8.

17           **\*-1505/P3.3\*SECTION 1349.** 71.07 (5n) (a) 1. c. of the statutes is created to read:

18           71.07 (5n) (a) 1. c. For purposes of subd. 1. a., the average value of property is  
19 determined by averaging the values at the beginning and ending of the taxable year,  
20 except that the secretary of revenue may require the averaging of monthly values  
21 during the taxable year, if such averaging is reasonably required to properly reflect  
22 the average value of the claimant's property.

23           **\*-1505/P3.4\*SECTION 1350.** 71.07 (5n) (c) of the statutes is renumbered 71.07  
24 (5n) (c) 1.

25           **\*-1505/P3.5\*SECTION 1351.** 71.07 (5n) (c) 2. of the statutes is created to read:

1           71.07 (5n) (c) 2. The credit under par. (b), including any credits carried over,  
2           may be offset only against the amount of the tax imposed upon or measured by the  
3           business operations of the claimant on which the credit is computed.

4           **\*-1505/P3.6\*SECTION 1352.** 71.07 (5n) (c) 3. of the statutes is created to read:

5           71.07 (5n) (c) 3. For shareholders of a tax-option corporation, the credit may  
6           be offset only against the tax imposed on the shareholder's prorated share of the  
7           tax-option corporation's income.

8           **\*-1505/P3.7\*SECTION 1353.** 71.07 (5n) (c) 4. of the statutes is created to read:

9           71.07 (5n) (c) 4. For partners of a partnership, the credit may be offset only  
10          against the tax imposed on the partner's distributive share of partnership income.

11          **\*-1505/P3.8\*SECTION 1354.** 71.07 (5n) (c) 5. of the statutes is created to read:

12          71.07 (5n) (c) 5. For members of a limited liability company, the credit may be  
13          offset only against the tax imposed on the member's distributive share of the limited  
14          liability company's income.

15          **\*-0469/1.49\*SECTION 1355.** 71.07 (5r) (a) 2. of the statutes is amended to read:

16          71.07 (5r) (a) 2. "Course of instruction" has the meaning given in s. ~~38.50~~ 440.55  
17          (1) (c).

18          **\*-0469/1.50\*SECTION 1356.** 71.07 (5r) (a) 6. b. of the statutes is amended to  
19          read:

20          71.07 (5r) (a) 6. b. A school approved under s. ~~38.50~~ 440.55, if the delivery of  
21          education occurs in this state.

22          **\*-1152/2.1\*SECTION 1357.** 71.07 (6e) (a) 2. d. of the statutes is created to read:

23          71.07 (6e) (a) 2. d. An individual who had served on active duty under  
24          honorable conditions in the U.S. armed forces or in forces incorporated as part of the  
25          U.S. armed forces; who was a resident of this state at the time of entry into that active



1 service or who had been a resident of this state for any consecutive 5-year period  
2 after entry into that active duty service; who was a resident of this state at the time  
3 of his or her death; and following the individual's death, his or her spouse began to  
4 receive, and continues to receive, dependency and indemnity compensation, as  
5 defined in 38 USC 101 (14).

6 \*~~0308/P1.3~~**SECTION 1358.** 71.10 (5k) (i) of the statutes is amended to read:

7 71.10 (5k) (i) *Appropriations.* From the moneys received from designations for  
8 the Badger Chapter, an amount equal to the sum of administrative expenses,  
9 including data processing costs, certified under par. (h) 1. shall be deposited in the  
10 general fund and credited to the appropriation account under s. 20.566 (1) (hp), and  
11 the net amount remaining that is certified under par. (h) 3. shall be credited to the  
12 appropriation under s. 20.435 (1) 20.855 (4) (gd) and the department shall annually  
13 pay that certified net amount to the Badger Chapter for its Wisconsin Disaster Relief  
14 Fund.

15 \*~~0747/P5.12~~**SECTION 1359.** 71.125 (1) of the statutes is amended to read:

16 71.125 (1) Except as provided in sub. (2), the tax imposed by this chapter on  
17 individuals and the rates under s. 71.06 (1), (1m), (1n), (1p), (1q), and (2) shall  
18 apply to the Wisconsin taxable income of estates or trusts, except nuclear  
19 decommissioning trust or reserve funds, and that tax shall be paid by the fiduciary.

20 \*~~0747/P5.13~~**SECTION 1360.** 71.125 (2) of the statutes is amended to read:

21 71.125 (2) Each electing small business trust, as defined in section 1361 (e) (1)  
22 of the Internal Revenue Code, is subject to tax at the highest rate under s. 71.06 (1),  
23 (1m), (1n) ~~or~~, (1p), or (1q), whichever taxable year is applicable, on its income as  
24 computed under section 641 of the Internal Revenue Code, as modified by s. 71.05  
25 (6) to (12), (19) and (20).

1           **\*-0747/P5.14\*SECTION 1361.** 71.17 (6) of the statutes is amended to read:

2           71.17 (6) FUNERAL TRUSTS. If a qualified funeral trust makes the election under  
3           section 685 of the Internal Revenue Code for federal income tax purposes, that  
4           election applies for purposes of this chapter and each trust shall compute its own tax  
5           and shall apply the rates under s. 71.06 (1), (1m), (1n) ~~or~~, or (1p), or (1q).

6           **\*-0506/P5.11\*SECTION 1362.** 71.22 (4) (i) of the statutes is created to read:

7           71.22 (4) (i) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
8           (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after  
9           December 31, 2012, means the federal Internal Revenue Code as amended to  
10          December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102–227, sections  
11          13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections 1123 (b),  
12          1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3, 4, and 5 of P.L.  
13          106–519, sections 162 and 165 of P.L. 106–554, section 431 of P.L. 107–16, sections  
14          101 and 301 (a) of P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27, section  
15          1201 of P.L. 108–173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311, sections  
16          101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L.  
17          109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,  
18          and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L. 109–73,  
19          sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
20          (q), and 405 of P.L. 109–135, sections 101, 207, 503, and 513 of P.L. 109–222, P.L.  
21          109–432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division  
22          A and section 403 of division C of P.L. 109–432, P.L. 110–28, except sections 8215,  
23          8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–140, sections 2, 3, and 5 of P.L.  
24          110–142, P.L. 110–166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172, P.L.  
25          110–185, P.L. 110–234, section 301 of P.L. 110–245, P.L. 110–246, except sections 4,

1 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and  
2 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,  
3 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,  
4 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
5 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections  
6 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,  
7 10908, and 10909 of P.L. 111-148, P.L. 111-152, except sections 1403 and 1407 of P.L.  
8 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except  
9 sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111,  
10 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amendeded by section 1858  
11 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121  
12 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, indirectly affected in the  
13 provisions applicable to this subchapter by P.L. 99-514, excluding sections 803 (d)  
14 (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99-514, P.L. 100-203,  
15 P.L. 100-647, excluding section 1008 (g) (5) of P.L. 100-647, P.L. 101-73, P.L.  
16 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections  
17 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding  
18 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L.  
19 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections  
20 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L.  
21 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L.  
22 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections 162 and 165 of  
23 P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
24 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
25 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.

1 107–358, P.L. 108–27, excluding sections 106, 201, and 202 of P.L. 108–27, P.L.  
2 108–121, P.L. 108–173, excluding section 1201 of P.L. 108–173, P.L. 108–203, P.L.  
3 108–218, P.L. 108–311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
4 108–311, P.L. 108–357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,  
5 847, 909, and 910 of P.L. 108–357, P.L. 108–375, P.L. 108–476, P.L. 109–7, P.L.  
6 109–58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
7 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59, excluding section 11146 of P.L.  
8 109–59, P.L. 109–73, excluding section 301 of P.L. 109–73, P.L. 109–135, excluding  
9 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
10 (q), and 405 of P.L. 109–135, P.L. 109–151, P.L. 109–222, excluding sections 101, 207,  
11 503, and 513 of P.L. 109–222, P.L. 109–227, P.L. 109–280, sections 117, 406, 409, 410,  
12 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109–432,  
13 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142,  
14 excluding sections 2, 3, and 5 of P.L. 110–142, P.L. 110–172, excluding sections 3 (b)  
15 and 11 (b), (e), and (g) of P.L. 110–172, P.L. 110–245, excluding section 301 of P.L.  
16 110–245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, P.L.  
17 110–289, excluding sections 3071, 3081, and 3082 of P.L. 110–289, P.L. 110–317,  
18 excluding section 9 (e) of P.L. 110–317, sections 116, 208, 211, and 301 of division B  
19 and sections 313 and 504 of division C of P.L. 110–343, P.L. 110–351, P.L. 110–458,  
20 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.  
21 111–5, P.L. 111–92, P.L. 111–147, excluding section 201 of P.L. 111–147, sections  
22 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,  
23 10908, and 10909 of P.L. 111–148, sections 1403 and 1407 of P.L. 111–152, P.L.  
24 111–192, section 1601 of P.L. 111–203, sections 215 and 217 of P.L. 111–226, sections  
25 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L. 111–325, section 1858 of P.L.

1 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121 of P.L.  
2 112-141, and sections 101 and 902 of P.L. 112-240. The Internal Revenue Code  
3 applies for Wisconsin purposes at the same time as for federal purposes, except that  
4 changes made by P.L. 106-573, sections 9004, 9005, 9012, 9013, 9014, 9016, and  
5 10902 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, section 1858 of P.L.  
6 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121  
7 of P.L. 112-141 do not apply for taxable years beginning before January 1, 2013.  
8 Amendments to the federal Internal Revenue Code enacted after December 31, 2010,  
9 do not apply to this paragraph with respect to taxable years beginning after  
10 December 31, 2010, except that changes to the Internal Revenue Code made by  
11 section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241,  
12 40242, and 100121 of P.L. 112-141, and changes that indirectly affect the provisions  
13 applicable to this subchapter made by section 1858 of P.L. 112-10, section 1108 of P.L.  
14 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141, do not apply  
15 for taxable years beginning before January 1, 2013, and changes to the Internal  
16 Revenue Code made by sections 101 and 902 of P.L. 112-240, and changes that  
17 indirectly affect the provisions applicable to this subchapter made by sections 101  
18 and 902 of P.L. 112-240, apply for Wisconsin purposes at the same time as for federal  
19 purposes.

20 **\*-0506/P5.12\*SECTION 1363.** 71.22 (4) (o) of the statutes is repealed.

21 **\*-0506/P5.13\*SECTION 1364.** 71.22 (4) (p) of the statutes is renumbered 71.22

22 (4) (a).

23 **\*-0506/P5.14\*SECTION 1365.** 71.22 (4) (q) of the statutes is renumbered 71.22

24 (4) (b).

1           **\*-0506/P5.15\*SECTION 1366.** 71.22 (4) (r) of the statutes is renumbered 71.22

2           (4) (c).

3           **\*-0506/P5.16\*SECTION 1367.** 71.22 (4) (s) of the statutes is renumbered 71.22

4           (4) (d).

5           **\*-0506/P5.17\*SECTION 1368.** 71.22 (4) (t) of the statutes is renumbered 71.22

6           (4) (e).

7           **\*-0506/P5.18\*SECTION 1369.** 71.22 (4) (u) of the statutes is renumbered 71.22

8           (4) (f).

9           **\*-0506/P5.19\*SECTION 1370.** 71.22 (4) (um) of the statutes is renumbered

10          71.22 (4) (g).

11          **\*-0506/P5.20\*SECTION 1371.** 71.22 (4) (un) of the statutes is renumbered

12          71.22 (4) (h) and amended to read:

13           71.22 (4) (h) Except as provided in sub. (4m) and ss. 71.26 (2) (b) and (3), 71.34  
14           (1g), and 71.42 (2), “Internal Revenue Code,” for taxable years that begin after  
15           December 31, 2010, and before January 1, 2013, means the federal Internal Revenue  
16           Code as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L.  
17           102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,  
18           sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3,  
19           4, and 5 of P.L. 106–519, sections 162 and 165 of P.L. 106–554, P.L. 106–573, section  
20           431 of P.L. 107–16, sections 101 and 301 (a) of P.L. 107–147, sections 106, 201, and  
21           202 of P.L. 108–27, section 1201 of P.L. 108–173, sections 306, 308, 316, 401, and 403  
22           (a) of P.L. 108–311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
23           910 of P.L. 108–357, P.L. 109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
24           1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section  
25           301 of P.L. 109–73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402

(e), 403 (e), (j), and (q), and 405 of P.L. 109–135, sections 101, 207, 503, and 513 of P.L. 109–222, P.L. 109–432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109–432, P.L. 110–28, except sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–140, sections 2, 3, and 5 of P.L. 110–142, P.L. 110–166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172, P.L. 110–185, P.L. 110–234, section 301 of P.L. 110–245, P.L. 110–246, except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, sections 3071, 3081, and 3082 of P.L. 110–289, section 9 (e) of P.L. 110–317, P.L. 110–343, except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110–343, P.L. 111–5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111–5, section 201 of P.L. 111–147, P.L. 111–148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111–148, P.L. 111–152, except section 1407 of P.L. 111–152, P.L. 111–203, except section 1601 of P.L. 111–203, P.L. 111–226, except sections 215 and 217 of P.L. 111–226, P.L. 111–240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, and P.L. 111–312, and as amendeded by section 902 of P.L. 112–240, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L. 100–647, excluding sections 803 (d) (2) (B), 805 (d) (2), 812 (c) (2), 821 (b) (2), and 823 (c) (2) of P.L. 99–514 and section 1008 (g) (5) of P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508, P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L. 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L. 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L. 105–206, P.L.

1 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
2 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
3 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
4 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
5 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
6 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
7 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
8 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,  
9 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L.  
10 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
11 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L.  
12 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding  
13 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
14 (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207,  
15 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410,  
16 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,  
17 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142,  
18 excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b)  
19 and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L.  
20 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L.  
21 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317,  
22 excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B  
23 and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458,  
24 sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L.  
25 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections



1 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, section 1407  
2 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of  
3 P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, ~~and P.L.~~  
4 111-325, and section 902 of P.L. 112-240. The Internal Revenue Code applies for  
5 Wisconsin purposes at the same time as for federal purposes, except that changes  
6 made by section 209 of P.L. 109-222, sections 117, 406, 409, 410, 412, 417, 418, 424,  
7 and 425 of division A and section 403 of division C of P.L. 109-432, sections 8215,  
8 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding  
9 sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b),  
10 (e), and (g) of P.L. 110-172, sections 110 and 113 of P.L. 110-245, sections 15312,  
11 15313, 15314, and 15342 of P.L. 110-246, sections 3031, 3032, 3033, 3041, 3051,  
12 3052, 3061, and 3092 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L.  
13 110-317, sections 116, 208, and 211 of division B and section 504 of division C of P.L.  
14 110-343, section 14 of P.L. 111-92, sections 531, 532, and 533 of P.L. 111-147,  
15 sections 10908 and 10909 of P.L. 111-148, and section 2043 of P.L. 111-240 do not  
16 apply for taxable years beginning before January 1, 2011. Amendments to the  
17 federal Internal Revenue Code enacted after December 31, 2010, do not apply to this  
18 paragraph with respect to taxable years beginning after December 31, 2010, and  
19 before January 1, 2013, except that changes to the Internal Revenue Code made by  
20 section 902 of P.L. 112-240, and changes that indirectly affect the provisions  
21 applicable to this subchapter made by section 902 of P.L. 112-240, apply for  
22 Wisconsin purposes at the same time as for federal purposes.

23 \*-0506/P5.21\*SECTION 1372. 71.22 (4m) (i) of the statutes is created to read:

24 71.22 (4m) (i) For taxable years that begin after December 31, 2012, "Internal  
25 Revenue Code," for corporations that are subject to a tax on unrelated business

1 income under s. 71.26 (1) (a), means the federal Internal Revenue Code as amended  
2 to December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
3 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
4 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.  
5 106-519, sections 162 and 165 of P.L. 106-554, section 431 of P.L. 107-16, sections  
6 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section  
7 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections  
8 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L.  
9 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348,  
10 and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73,  
11 sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and  
12 (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222, P.L.  
13 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division  
14 A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections 8215,  
15 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5 of P.L.  
16 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L.  
17 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections 4,  
18 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and  
19 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,  
20 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,  
21 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
22 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections  
23 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,  
24 10908, and 10909 of P.L. 111-148, P.L. 111-152, except sections 1403 and 1407 of P.L.  
25 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except

1 sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111,  
2 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amended by section 1858  
3 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121  
4 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, and as indirectly affected  
5 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
6 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
7 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
8 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
9 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
10 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
11 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
12 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
13 excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.  
14 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
15 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
16 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
17 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
18 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
19 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,  
20 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
21 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
22 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,  
23 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.  
24 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
25 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.

109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240. The Internal Revenue Code applies for Wisconsin purposes at the same time as for federal purposes, except that changes made by P.L. 106-573, sections 9004, 9005, 9012, 9013, 9014, 9016, and 10902 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141 do not apply for taxable years beginning before January 1, 2013. Amendments to the federal Internal Revenue Code enacted after December 31, 2010, do not apply to this paragraph with respect to taxable years beginning after December 31, 2010, except that changes to the Internal Revenue

1 Code made by section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections  
2 40211, 40241, 40242, and 100121 of P.L. 112-141, and changes that indirectly affect  
3 the provisions applicable to this subchapter made by section 1858 of P.L. 112-10,  
4 section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L.  
5 112-141, do not apply for taxable years beginning before January 1, 2013, and  
6 changes to the Internal Revenue Code made by sections 101 and 902 of P.L. 112-240,  
7 and changes that indirectly affect the provisions applicable to this subchapter made  
8 by sections 101 and 902 of P.L. 112-240, apply for Wisconsin purposes at the same  
9 time as for federal purposes.

10 \***-0506/P5.22\*SECTION 1373.** 71.22 (4m) (m) of the statutes is repealed.

11 \***-0506/P5.23\*SECTION 1374.** 71.22 (4m) (n) of the statutes is renumbered  
12 71.22 (4m) (a).

13 \***-0506/P5.24\*SECTION 1375.** 71.22 (4m) (o) of the statutes is renumbered  
14 71.22 (4m) (b).

15 \***-0506/P5.25\*SECTION 1376.** 71.22 (4m) (p) of the statutes is renumbered  
16 71.22 (4m) (c).

17 \***-0506/P5.26\*SECTION 1377.** 71.22 (4m) (q) of the statutes is renumbered  
18 71.22 (4m) (d).

19 \***-0506/P5.27\*SECTION 1378.** 71.22 (4m) (r) of the statutes is renumbered  
20 71.22 (4m) (e).

21 \***-0506/P5.28\*SECTION 1379.** 71.22 (4m) (s) of the statutes is renumbered  
22 71.22 (4m) (f).

23 \***-0506/P5.29\*SECTION 1380.** 71.22 (4m) (sm) of the statutes is renumbered  
24 71.22 (4m) (g).

1           \***-0506/P5.30**\*SECTION 1381. 71.22 (4m) (sn) of the statutes is renumbered  
2           71.22 (4m) (h) and amended to read:

3           71.22 (4m) (h) For taxable years that begin after December 31, 2010, and  
4           before January 1, 2013, "Internal Revenue Code," for corporations that are subject  
5           to a tax on unrelated business income under s. 71.26 (1) (a), means the federal  
6           Internal Revenue Code as amended to December 31, 2010, excluding sections 103,  
7           104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203  
8           (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
9           104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554,  
10          P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147,  
11          sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306,  
12          308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336,  
13          337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309,  
14          1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section  
15          11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates  
16          to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101,  
17          207, 503, and 513 of P.L. 109-222, P.L. 109-432, except sections 117, 406, 409, 410,  
18          412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432,  
19          P.L. 110-28, except sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L.  
20          110-140, sections 2, 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b),  
21          (e), and (g) of P.L. 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245,  
22          P.L. 110-246, except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L.  
23          110-246, sections 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317,  
24          P.L. 110-343, except sections 116, 208, 211, and 301 of division B and sections 313  
25          and 504 of division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401,

1 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L.  
2 111-147, P.L. 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908,  
3 and 10909 of P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152, P.L.  
4 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and  
5 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113  
6 of P.L. 111-240, and P.L. 111-312, and as amended by section 902 of P.L. 112-240,  
7 and as indirectly affected in the provisions applicable to this subchapter by P.L.  
8 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L.  
9 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L.  
10 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150  
11 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L.  
12 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),  
13 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
14 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
15 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
16 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
17 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
18 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
19 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
20 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
21 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,  
22 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
23 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
24 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,  
25 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.

1 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
2 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
3 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227,  
4 P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
5 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and  
6 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.  
7 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
8 P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314,  
9 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and  
10 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections  
11 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
12 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522,  
13 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding  
14 section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and  
15 10909 of P.L. 111-148, section 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L.  
16 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and  
17 2113 of P.L. 111-240, P.L. and 111-325, and section 902 of P.L. 112-240. The Internal  
18 Revenue Code applies for Wisconsin purposes at the same time as for federal  
19 purposes, except that changes made by section 209 of P.L. 109-222, sections 117, 406,  
20 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L.  
21 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L.  
22 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding  
23 sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, sections 110 and 113 of P.L.  
24 110-245, sections 15312, 15313, 15314, and 15342 of P.L. 110-246, sections 3031,  
25 3032, 3033, 3041, 3051, 3052, 3061, and 3092 of P.L. 110-289, P.L. 110-317,



1 excluding section 9 (e) of P.L. 110–317, sections 116, 208, and 211 of division B and  
2 section 504 of division C of P.L. 110–343, section 14 of P.L. 111–92, sections 531, 532,  
3 and 533 of P.L. 111–147, sections 10908 and 10909 of P.L. 111–148, and section 2043  
4 of P.L. 111–240 do not apply for taxable years beginning before January 1, 2011.  
5 Amendments to the Internal Revenue Code enacted after December 31, 2010, do not  
6 apply to this paragraph with respect to taxable years beginning after  
7 December 31, 2010, and before January 1, 2013, except that changes to the Internal  
8 Revenue Code made by section 902 of P.L. 112–240, and changes that indirectly affect  
9 the provisions applicable to this subchapter made by section 902 of P.L. 112–240,  
10 apply for Wisconsin purposes at the same time as for federal purposes.

11 **\*-0279/2.2\*SECTION 1382.** 71.26 (1m) (L) of the statutes is created to read:

12 71.26 (1m) (L) Those issued under s. 231.03 (6), if the bonds or notes are issued  
13 for the benefit of a person who is eligible to receive the proceeds of bonds or notes from  
14 another entity for the same purpose for which the bonds or notes are issued under  
15 s. 231.03 (6) and the interest income received from the other bonds or notes is exempt  
16 from taxation under this subchapter.

17 **\*-0506/P5.31\*SECTION 1383.** 71.26 (2) (b) 9. of the statutes is created to read:

18 71.26 (2) (b) 9. For taxable years that begin after December 31, 2012, for a  
19 corporation, conduit, or common law trust which qualifies as a regulated investment  
20 company, real estate mortgage investment conduit, real estate investment trust, or  
21 financial asset securitization investment trust under the Internal Revenue Code as  
22 amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102–227,  
23 sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66, sections  
24 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3, 4, and  
25 5 of P.L. 106–519, sections 162 and 165 of P.L. 106–554, section 431 of P.L. 107–16,

**SECTION 1383**

1 sections 101 and 301 (a) of P.L. 107–147, sections 106, 201, and 202 of P.L. 108–27,  
2 section 1201 of P.L. 108–173, sections 306, 308, 316, 401, and 403 (a) of P.L. 108–311,  
3 sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357,  
4 P.L. 109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329,  
5 1348, and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L.  
6 109–73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
7 (j), and (q), and 405 of P.L. 109–135, sections 101, 207, 503, and 513 of P.L. 109–222,  
8 P.L. 109–432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of  
9 division A and section 403 of division C of P.L. 109–432, P.L. 110–28, except sections  
10 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–140, sections 2, 3, and 5  
11 of P.L. 110–142, P.L. 110–166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172,  
12 P.L. 110–185, P.L. 110–234, section 301 of P.L. 110–245, P.L. 110–246, except sections  
13 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, sections 3071, 3081, and  
14 3082 of P.L. 110–289, section 9 (e) of P.L. 110–317, P.L. 110–343, except sections 116,  
15 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110–343,  
16 P.L. 111–5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
17 division B of P.L. 111–5, section 201 of P.L. 111–147, P.L. 111–148, except sections  
18 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,  
19 10908, and 10909 of P.L. 111–148, P.L. 111–152, except sections 1403 and 1407 of P.L.  
20 111–152, P.L. 111–203, except section 1601 of P.L. 111–203, P.L. 111–226, except  
21 sections 215 and 217 of P.L. 111–226, P.L. 111–240, except sections 2014, 2043, 2111,  
22 2112, and 2113 of P.L. 111–240, and P.L. 111–312, and as amendeded by section 1858  
23 of P.L. 112–10, section 1108 of P.L. 112–95, sections 40211, 40241, 40242, and 100121  
24 of P.L. 112–141, and sections 101 and 902 of P.L. 112–240, and as indirectly affected  
25 in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203, P.L.

1 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
2 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
3 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
4 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
5 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
6 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L.  
7 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554,  
8 excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.  
9 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
10 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
11 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
12 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
13 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
14 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,  
15 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
16 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
17 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,  
18 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.  
19 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
20 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
21 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227,  
22 P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
23 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and  
24 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.  
25 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,

1 P.L. 110–245, excluding section 301 of P.L. 110–245, sections 4, 15312, 15313, 15314,  
2 15316, and 15342 of P.L. 110–246, P.L. 110–289, excluding sections 3071, 3081, and  
3 3082 of P.L. 110–289, P.L. 110–317, excluding section 9 (e) of P.L. 110–317, sections  
4 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
5 110–343, P.L. 110–351, P.L. 110–458, sections 1261, 1262, 1401, 1402, 1521, 1522,  
6 1531, and 1541 of division B of P.L. 111–5, P.L. 111–92, P.L. 111–147, excluding  
7 section 201 of P.L. 111–147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014,  
8 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111–148, sections 1403 and  
9 1407 of P.L. 111–152, P.L. 111–192, section 1601 of P.L. 111–203, sections 215 and 217  
10 of P.L. 111–226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111–240, P.L.  
11 111–325, section 1858 of P.L. 112–10, section 1108 of P.L. 112–95, sections 40211,  
12 40241, 40242, and 100121 of P.L. 112–141, and sections 101 and 902 of P.L. 112–240,  
13 “net income” means the federal regulated investment company taxable income,  
14 federal real estate mortgage investment conduit taxable income, federal real estate  
15 investment trust or financial asset securitization investment trust taxable income  
16 of the corporation, conduit, or trust as determined under the Internal Revenue Code  
17 as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L.  
18 102–227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103–66,  
19 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104–188, sections 1, 3,  
20 4, and 5 of P.L. 106–519, sections 162 and 165 of P.L. 106–554, section 431 of P.L.  
21 107–16, sections 101 and 301 (a) of P.L. 107–147, sections 106, 201, and 202 of P.L.  
22 108–27, section 1201 of P.L. 108–173, sections 306, 308, 316, 401, and 403 (a) of P.L.  
23 108–311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
24 108–357, P.L. 109–1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
25 1329, 1348, and 1351 of P.L. 109–58, section 11146 of P.L. 109–59, section 301 of P.L.

1 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
2 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222,  
3 P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of  
4 division A and section 403 of division C of P.L. 109-432; P.L. 110-28, except sections  
5 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5  
6 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
7 P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections  
8 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and  
9 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,  
10 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,  
11 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
12 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections  
13 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021, 9022, 10108, 10902,  
14 10908, and 10909 of P.L. 111-148, P.L. 111-152, except sections 1403 and 1407 of P.L.  
15 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except  
16 sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111,  
17 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amendeded by section 1858  
18 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121  
19 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, and as indirectly affected  
20 in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L.  
21 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L.  
22 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L.  
23 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
24 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L.  
25 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.

1 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
2 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,  
3 excluding sections 162 and 165 of P.L. 106–554, P.L. 106–573, P.L. 107–15, P.L.  
4 107–16, excluding section 431 of P.L. 107–16, P.L. 107–22, P.L. 107–116, P.L.  
5 107–134, P.L. 107–147, excluding sections 101 and 301 (a) of P.L. 107–147, P.L.  
6 107–181, P.L. 107–210, P.L. 107–276, P.L. 107–358, P.L. 108–27, excluding sections  
7 106, 201, and 202 of P.L. 108–27, P.L. 108–121, P.L. 108–173, excluding section 1201  
8 of P.L. 108–173, P.L. 108–203, P.L. 108–218, P.L. 108–311, excluding sections 306,  
9 308, 316, 401, and 403 (a) of P.L. 108–311, P.L. 108–357, excluding sections 101, 102,  
10 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108–357, P.L. 108–375,  
11 P.L. 108–476, P.L. 109–7, P.L. 109–58, excluding sections 1305, 1308, 1309, 1310,  
12 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109–58, P.L. 109–59,  
13 excluding section 11146 of P.L. 109–59, P.L. 109–73, excluding section 301 of P.L.  
14 109–73, P.L. 109–135, excluding sections 101, 105, 201 (a) as it relates to section  
15 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109–135, P.L. 109–151, P.L.  
16 109–222, excluding sections 101, 207, 503, and 513 of P.L. 109–222, P.L. 109–227,  
17 P.L. 109–280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
18 and section 403 of division C of P.L. 109–432, sections 8215, 8231, 8232, 8234, and  
19 8236 of P.L. 110–28, P.L. 110–141, P.L. 110–142, excluding sections 2, 3, and 5 of P.L.  
20 110–142, P.L. 110–172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110–172,  
21 P.L. 110–245, excluding section 301 of P.L. 110–245, sections 4, 15312, 15313, 15314,  
22 15316, and 15342 of P.L. 110–246, P.L. 110–289, excluding sections 3071, 3081, and  
23 3082 of P.L. 110–289, P.L. 110–317, excluding section 9 (e) of P.L. 110–317, sections  
24 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
25 110–343, P.L. 110–351, P.L. 110–458, sections 1261, 1262, 1401, 1402, 1521, 1522,

1 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding  
2 section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014,  
3 9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, section 1407 of  
4 P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L.  
5 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325,  
6 section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242,  
7 and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240, except that  
8 property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated  
9 for taxable years 1983 to 1986 under the Internal Revenue Code as amended to  
10 December 31, 1980, shall continue to be depreciated under the Internal Revenue  
11 Code as amended to December 31, 1980, and except that the appropriate amount  
12 shall be added or subtracted to reflect differences between the depreciation or  
13 adjusted basis for federal income tax purposes and the depreciation or adjusted basis  
14 under this chapter of any property disposed of during the taxable year. The Internal  
15 Revenue Code as amended to December 31, 2010, excluding sections 103, 104, and  
16 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
17 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188,  
18 sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, section  
19 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and  
20 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403  
21 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
22 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
23 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section  
24 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
25 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L.

1 109–222, P.L. 109–432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425  
2 of division A and section 403 of division C of P.L. 109–432, P.L. 110–28, except  
3 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110–28, P.L. 110–140, sections 2,  
4 3, and 5 of P.L. 110–142, P.L. 110–166, sections 3 (b) and 11 (b), (e), and (g) of P.L.  
5 110–172, P.L. 110–185, P.L. 110–234, section 301 of P.L. 110–245, P.L. 110–246,  
6 except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110–246, sections  
7 3071, 3081, and 3082 of P.L. 110–289, section 9 (e) of P.L. 110–317, P.L. 110–343,  
8 except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of  
9 division C of P.L. 110–343, P.L. 111–5, except sections 1261, 1262, 1401, 1402, 1521,  
10 1522, 1531, and 1541 of division B of P.L. 111–5, section 201 of P.L. 111–147, P.L.  
11 111–148, except sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014, 9016, 9021,  
12 9022, 10108, 10902, 10908, and 10909 of P.L. 111–148, P.L. 111–152, except section  
13 1407 of P.L. 111–152, P.L. 111–203, except section 1601 of P.L. 111–203, P.L. 111–226,  
14 except sections 215 and 217 of P.L. 111–226, P.L. 111–240, except sections 2014, 2043,  
15 2111, 2112, and 2113 of P.L. 111–240, and P.L. 111–312, and as amendeded by section  
16 1858 of P.L. 112–10, section 1108 of P.L. 112–95, sections 40211, 40241, 40242, and  
17 100121 of P.L. 112–141, and sections 101 and 902 of P.L. 112–240, and as indirectly  
18 affected in the provisions applicable to this subchapter by P.L. 99–514, P.L. 100–203,  
19 P.L. 100–647, P.L. 101–73, P.L. 101–140, P.L. 101–179, P.L. 101–239, P.L. 101–508,  
20 P.L. 102–227, excluding sections 103, 104, and 110 of P.L. 102–227, P.L. 102–318, P.L.  
21 102–486, P.L. 103–66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and  
22 13203 (d) of P.L. 103–66, P.L. 103–296, P.L. 103–337, P.L. 103–465, P.L. 104–7, P.L.  
23 104–188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L.  
24 104–188, P.L. 104–191, P.L. 104–193, P.L. 105–33, P.L. 105–34, P.L. 105–178, P.L.  
25 105–206, P.L. 105–277, P.L. 106–36, P.L. 106–170, P.L. 106–230, P.L. 106–554,



1 excluding sections 162 and 165 of P.L. 106-554, P.L. 106-573, P.L. 107-15, P.L.  
2 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
3 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
4 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
5 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
6 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
7 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,  
8 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
9 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
10 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,  
11 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.  
12 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
13 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
14 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227,  
15 P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
16 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and  
17 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.  
18 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
19 P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314,  
20 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and  
21 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections  
22 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
23 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522,  
24 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding  
25 section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9004, 9005, 9012, 9013, 9014,

9016, 9021, 9022, 10108, 10902, 10908, and 10909 of P.L. 111-148, sections 1403 and 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, P.L. 111-325, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, sections 40211, 40241, 40242, and 100121 of P.L. 112-141, and sections 101 and 902 of P.L. 112-240 applies for Wisconsin purposes at the same time as for federal purposes, except that changes made by P.L. 106-573, sections 9004, 9005, 9012, 9013, 9014, 9016, and 10902 of P.L. 111-148, and sections 1403 and 1407 of P.L. 111-152, section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141 do not apply for taxable years beginning before January 1, 2013. Amendments to the federal Internal Revenue Code enacted after December 31, 2010, do not apply to this paragraph with respect to taxable years beginning after December 31, 2010, except that changes to the Internal Revenue Code made by section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141, and changes that indirectly affect the provisions applicable to this subchapter made by section 1858 of P.L. 112-10, section 1108 of P.L. 112-95, and sections 40211, 40241, 40242, and 100121 of P.L. 112-141, do not apply for taxable years beginning before January 1, 2013, and changes to the Internal Revenue Code made by sections 101 and 902 of P.L. 112-240, and changes that indirectly affect the provisions applicable to this subchapter made by sections 101 and 902 of P.L. 112-240, apply for Wisconsin purposes at the same time as for federal purposes.

**\*-0506/P5.32\*SECTION 1384.** 71.26 (2) (b) 15. of the statutes is repealed.

**\*-0506/P5.33\*SECTION 1385.** 71.26 (2) (b) 16. of the statutes is renumbered 71.26 (2) (b) 1.

1           **\*-0506/P5.34\*SECTION 1386.** 71.26 (2) (b) 17. of the statutes is renumbered  
2           71.26 (2) (b) 2.

3           **\*-0506/P5.35\*SECTION 1387.** 71.26 (2) (b) 18. of the statutes is renumbered  
4           71.26 (2) (b) 3.

5           **\*-0506/P5.36\*SECTION 1388.** 71.26 (2) (b) 19. of the statutes is renumbered  
6           71.26 (2) (b) 4.

7           **\*-0506/P5.37\*SECTION 1389.** 71.26 (2) (b) 20. of the statutes is renumbered  
8           71.26 (2) (b) 5.

9           **\*-0506/P5.38\*SECTION 1390.** 71.26 (2) (b) 21. of the statutes is renumbered  
10          71.26 (2) (b) 6.

11          **\*-0506/P5.39\*SECTION 1391.** 71.26 (2) (b) 22. of the statutes is renumbered  
12          71.26 (2) (b) 7.

13          **\*-0506/P5.40\*SECTION 1392.** 71.26 (2) (b) 23. of the statutes is renumbered  
14          71.26 (2) (b) 8. and amended to read:

15               71.26 (2) (b) 8. For taxable years that begin after December 31, 2010, and  
16               before January 1, 2013, for a corporation, conduit, or common law trust which  
17               qualifies as a regulated investment company, real estate mortgage investment  
18               conduit, real estate investment trust, or financial asset securitization investment  
19               trust under the Internal Revenue Code as amended to December 31, 2010, excluding  
20               sections 103, 104, and 110 of P.L. 102-227, sections 13113, 13150 (d), 13171 (d),  
21               13174, and 13203 (d) of P.L. 103-66, sections 1123 (b), 1202 (c), 1204 (f), 1311, and  
22               1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L. 106-519, sections 162 and 165  
23               of P.L. 106-554, P.L. 106-573, section 431 of P.L. 107-16, sections 101 and 301 (a) of  
24               P.L. 107-147, sections 106, 201, and 202 of P.L. 108-27, section 1201 of P.L. 108-173,  
25               sections 306, 308, 316, 401, and 403 (a) of P.L. 108-311, sections 101, 102, 201, 211,

242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152, P.L. 111-203, except section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and 217 of P.L. 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as amendeded by section 902 of P.L. 112-240, and as indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f),

1 1311, and 1605 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L.  
2 105-34, P.L. 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L.  
3 106-230, P.L. 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15,  
4 P.L. 107-16, excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L.  
5 107-134, P.L. 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L.  
6 107-181, P.L. 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections  
7 106, 201, and 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201  
8 of P.L. 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306,  
9 308, 316, 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102,  
10 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375,  
11 P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310,  
12 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59,  
13 excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L.  
14 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section  
15 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L.  
16 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227,  
17 P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A  
18 and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and  
19 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L.  
20 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
21 P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314,  
22 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and  
23 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections  
24 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L.  
25 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522,

**SECTION 1392**

1 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding  
2 section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and  
3 10909 of P.L. 111-148, section 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L.  
4 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and  
5 2113 of P.L. 111-240 ~~and P.L. 111-325, and section 902 of P.L. 112-240~~, “net income”  
6 means the federal regulated investment company taxable income, federal real estate  
7 mortgage investment conduit taxable income, federal real estate investment trust  
8 or financial asset securitization investment trust taxable income of the corporation,  
9 conduit, or trust as determined under the Internal Revenue Code as amended to  
10 December 31, 2010, excluding sections 103, 104, and 110 of P.L. 102-227, sections  
11 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66, sections 1123 (b),  
12 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3, 4, and 5 of P.L.  
13 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section 431 of P.L.  
14 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and 202 of P.L.  
15 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403 (a) of P.L.  
16 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and 910 of P.L.  
17 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328,  
18 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section 301 of P.L.  
19 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
20 (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L. 109-222,  
21 P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of  
22 division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except sections  
23 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2, 3, and 5  
24 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172,  
25 P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246, except sections

1 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections 3071, 3081, and  
2 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343, except sections 116,  
3 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343,  
4 P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of  
5 division B of P.L. 111-5, section 201 of P.L. 111-147, P.L. 111-148, except sections  
6 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, P.L. 111-152,  
7 except section 1407 of P.L. 111-152, P.L. 111-203, except section 1601 of P.L. 111-203,  
8 P.L. 111-226, except sections 215 and 217 of P.L. 111-226, P.L. 111-240, except  
9 sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-312, and as  
10 amended by section 902 of P.L. 112-240, and as indirectly affected in the provisions  
11 applicable to this subchapter by P.L. 99-514, P.L. 100-203, P.L. 100-647, P.L.  
12 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L. 101-508, P.L. 102-227,  
13 excluding sections 103, 104, and 110 of P.L. 102-227, P.L. 102-318, P.L. 102-486, P.L.  
14 103-66, excluding sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L.  
15 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L. 104-7, P.L. 104-188,  
16 excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, P.L.  
17 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L. 105-178, P.L. 105-206, P.L.  
18 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L. 106-554, excluding sections  
19 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16, excluding section 431 of P.L.  
20 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L. 107-147, excluding sections  
21 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L. 107-210, P.L. 107-276, P.L.  
22 107-358, P.L. 108-27, excluding sections 106, 201, and 202 of P.L. 108-27, P.L.  
23 108-121, P.L. 108-173, excluding section 1201 of P.L. 108-173, P.L. 108-203, P.L.  
24 108-218, P.L. 108-311, excluding sections 306, 308, 316, 401, and 403 (a) of P.L.  
25 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211, 242, 244, 336, 337, 422,

847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476, P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325, 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135, excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections 101, 207, 503, and 513 of P.L. 109-222, P.L. 109-227, P.L. 109-280, sections 117, 406, 409, 410, 412, 417, 418, 424, and 425 of division A and section 403 of division C of P.L. 109-432, sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-141, P.L. 110-142, excluding sections 2, 3, and 5 of P.L. 110-142, P.L. 110-172, excluding sections 3 (b) and 11 (b), (e), and (g) of P.L. 110-172, P.L. 110-245, excluding section 301 of P.L. 110-245, sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, P.L. 110-289, excluding sections 3071, 3081, and 3082 of P.L. 110-289, P.L. 110-317, excluding section 9 (e) of P.L. 110-317, sections 116, 208, 211, and 301 of division B and sections 313 and 504 of division C of P.L. 110-343, P.L. 110-351, P.L. 110-458, sections 1261, 1262, 1401, 1402, 1521, 1522, 1531, and 1541 of division B of P.L. 111-5, P.L. 111-92, P.L. 111-147, excluding section 201 of P.L. 111-147, sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of P.L. 111-148, section 1407 of P.L. 111-152, P.L. 111-192, section 1601 of P.L. 111-203, sections 215 and 217 of P.L. 111-226, sections 2014, 2043, 2111, 2112, and 2113 of P.L. 111-240, and P.L. 111-325, and section 902 of P.L. 112-240, except that property that, under s. 71.02 (1) (c) 8. to 11., 1985 stats., is required to be depreciated for taxable years 1983 to 1986 under the Internal Revenue Code as amended to December 31, 1980, shall continue to be depreciated under the Internal Revenue Code as amended to December 31, 1980, and except that the appropriate amount shall be added or



1 subtracted to reflect differences between the depreciation or adjusted basis for  
2 federal income tax purposes and the depreciation or adjusted basis under this  
3 chapter of any property disposed of during the taxable year. The Internal Revenue  
4 Code as amended to December 31, 2010, excluding sections 103, 104, and 110 of P.L.  
5 102-227, sections 13113, 13150 (d), 13171 (d), 13174, and 13203 (d) of P.L. 103-66,  
6 sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605 (d) of P.L. 104-188, sections 1, 3,  
7 4, and 5 of P.L. 106-519, sections 162 and 165 of P.L. 106-554, P.L. 106-573, section  
8 431 of P.L. 107-16, sections 101 and 301 (a) of P.L. 107-147, sections 106, 201, and  
9 202 of P.L. 108-27, section 1201 of P.L. 108-173, sections 306, 308, 316, 401, and 403  
10 (a) of P.L. 108-311, sections 101, 102, 201, 211, 242, 244, 336, 337, 422, 847, 909, and  
11 910 of P.L. 108-357, P.L. 109-1, sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
12 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, section 11146 of P.L. 109-59, section  
13 301 of P.L. 109-73, sections 101, 105, 201 (a) as it relates to section 1400S (a), 402  
14 (e), 403 (e), (j), and (q), and 405 of P.L. 109-135, sections 101, 207, 503, and 513 of P.L.  
15 109-222, P.L. 109-432, except sections 117, 406, 409, 410, 412, 417, 418, 424, and 425  
16 of division A and section 403 of division C of P.L. 109-432, P.L. 110-28, except  
17 sections 8215, 8231, 8232, 8234, and 8236 of P.L. 110-28, P.L. 110-140, sections 2,  
18 3, and 5 of P.L. 110-142, P.L. 110-166, sections 3 (b) and 11 (b), (e), and (g) of P.L.  
19 110-172, P.L. 110-185, P.L. 110-234, section 301 of P.L. 110-245, P.L. 110-246,  
20 except sections 4, 15312, 15313, 15314, 15316, and 15342 of P.L. 110-246, sections  
21 3071, 3081, and 3082 of P.L. 110-289, section 9 (e) of P.L. 110-317, P.L. 110-343,  
22 except sections 116, 208, 211, and 301 of division B and sections 313 and 504 of  
23 division C of P.L. 110-343, P.L. 111-5, except sections 1261, 1262, 1401, 1402, 1521,  
24 1522, 1531, and 1541 of division B of P.L. 111-5, section 201 of P.L. 111-147, P.L.  
25 111-148, except sections 1322, 1515, 9003, 9021, 9022, 10108, 10908, and 10909 of

1 P.L. 111-148, P.L. 111-152, except section 1407 of P.L. 111-152, P.L. 111-203, except  
2 section 1601 of P.L. 111-203, P.L. 111-226, except sections 215 and 217 of P.L.  
3 111-226, P.L. 111-240, except sections 2014, 2043, 2111, 2112, and 2113 of P.L.  
4 111-240, and P.L. 111-312, and as amended by section 902 of P.L. 112-240, and as  
5 indirectly affected in the provisions applicable to this subchapter by P.L. 99-514, P.L.  
6 100-203, P.L. 100-647, P.L. 101-73, P.L. 101-140, P.L. 101-179, P.L. 101-239, P.L.  
7 101-508, P.L. 102-227, excluding sections 103, 104, and 110 of P.L. 102-227, P.L.  
8 102-318, P.L. 102-486, P.L. 103-66, excluding sections 13113, 13150 (d), 13171 (d),  
9 13174, and 13203 (d) of P.L. 103-66, P.L. 103-296, P.L. 103-337, P.L. 103-465, P.L.  
10 104-7, P.L. 104-188, excluding sections 1123 (b), 1202 (c), 1204 (f), 1311, and 1605  
11 (d) of P.L. 104-188, P.L. 104-191, P.L. 104-193, P.L. 105-33, P.L. 105-34, P.L.  
12 105-178, P.L. 105-206, P.L. 105-277, P.L. 106-36, P.L. 106-170, P.L. 106-230, P.L.  
13 106-554, excluding sections 162 and 165 of P.L. 106-554, P.L. 107-15, P.L. 107-16,  
14 excluding section 431 of P.L. 107-16, P.L. 107-22, P.L. 107-116, P.L. 107-134, P.L.  
15 107-147, excluding sections 101 and 301 (a) of P.L. 107-147, P.L. 107-181, P.L.  
16 107-210, P.L. 107-276, P.L. 107-358, P.L. 108-27, excluding sections 106, 201, and  
17 202 of P.L. 108-27, P.L. 108-121, P.L. 108-173, excluding section 1201 of P.L.  
18 108-173, P.L. 108-203, P.L. 108-218, P.L. 108-311, excluding sections 306, 308, 316,  
19 401, and 403 (a) of P.L. 108-311, P.L. 108-357, excluding sections 101, 102, 201, 211,  
20 242, 244, 336, 337, 422, 847, 909, and 910 of P.L. 108-357, P.L. 108-375, P.L. 108-476,  
21 P.L. 109-7, P.L. 109-58, excluding sections 1305, 1308, 1309, 1310, 1323, 1324, 1325,  
22 1326, 1328, 1329, 1348, and 1351 of P.L. 109-58, P.L. 109-59, excluding section 11146  
23 of P.L. 109-59, P.L. 109-73, excluding section 301 of P.L. 109-73, P.L. 109-135,  
24 excluding sections 101, 105, 201 (a) as it relates to section 1400S (a), 402 (e), 403 (e),  
25 (j), and (q), and 405 of P.L. 109-135, P.L. 109-151, P.L. 109-222, excluding sections